

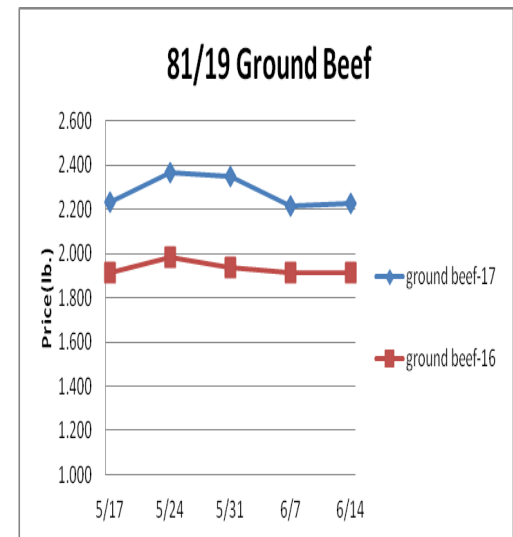
## Beef, Veal and Lamb Report

Beef output last week was 1.7% more than the same week last year. Near slaughter ready cattle supplies are anticipated to become more available this summer. Currently, October cattle futures are pricing at an 8% discount to the June contract. Thus, lower beef prices could be realized in the coming months as well. Forward choice ribeye (11%), choice strips (7%), select top butts (14%) and ground beef (10%) sales for delivery 22-90 days out are pricing this week well below the spot markets. U.S. beef imports during April were down 7.6% from last year and the smallest for the month since 2013. Continued lackluster imports should be supportive of imported lean beef trim prices this summer.

June 15, 2017



Product Description	Market Trend	Supplies	Price vs. Last Year
Live Cattle (Steer)	Increasing	Short	Higher
Feeder Cattle Index (CME)	Increasing	Short	Higher
Ground Beef 81/19	Increasing	Good	Higher
Ground Chuck	Decreasing	Good	Higher
109 Export Rib (ch)	Increasing	Good	Higher
109 Export Rib (pr)	Increasing	Good	Higher
112a Ribeye (ch)	Increasing	Good	Higher
112a Ribeye (pr)	Increasing	Good	Higher
114a Chuck , Shlder Cld(ch)	Decreasing	Good	Higher
116 Chuck (sel)	Increasing	Good	Higher
116 Chuck (ch)	Decreasing	Good	Higher
116b Chuck Tender (ch)	Increasing	Good	Higher
120 Brisket (ch)	Increasing	Good	Higher
120a Brisket (ch)	Increasing	Good	Higher
121c Outside Skirt (ch/sel)	Increasing	Good	Higher
121d Inside Skirt (ch/sel)	Increasing	Good	Higher
121e Cap & Wedge	Increasing	Good	Higher
167a Knckle, Trimmed (ch)	Decreasing	Good	Higher
168 Inside Round (ch)	Increasing	Good	Higher
169 Top Round (ch)	Increasing	Good	Higher
171b Outside Round (ch)	Decreasing	Good	Higher
174 Short Loin (ch 0x1)	Increasing	Good	Lower
174 Short Loin (pr 2x3)	Increasing	Good	Higher
180 0x1 Strip (ch)	Increasing	Good	Lower
180 0x1 Strip (pr)	Increasing	Good	Higher
184 Top Butt, boneless (ch)	Increasing	Good	Lower
184 Top Butt, boneless (pr)	Increasing	Good	Higher
184-3 Top Butt, bnls (ch)	Increasing	Good	Lower
185a Sirloin Flap (ch)	Increasing	Good	Higher
185c Loin, Tri-Tip (ch)	Increasing	Good	Higher
189a Tender (sel, 5 lb & up)	Decreasing	Good	Lower
189a Tender (ch, 5 lb & up)	Increasing	Good	Higher
189a Tender (pr, heavy)	Increasing	Good	Higher
193 Flank Steak (ch)	Decreasing	Good	Lower
50% Trimmings	Decreasing	Good	Higher
65% Trimmings	Decreasing	Good	Higher
75% Trimmings	Increasing	Good	Higher
85% Trimmings	Increasing	Short	Higher
90% Trimmings	Decreasing	Short	Higher
90% Imported Beef (frz)	Decreasing	Good	Higher
95% Imported Beef (frz)	Increasing	Good	Higher
Veal Rack (Hotel 7 rib)	Steady	Good	Lower
Veal Top Round (cap off)	Steady	Good	Lower



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